

Message Text

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11
ACTION H-03

INFO OCT-01 ARA-06 ISO-00 AID-01 NSC-06 SS-07 /024 W
----- 113946
R 040059Z SEP 76
FM AMEMBASSY MEXICO
TO SECSTATE WASHDC 7200

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E.O. 11652: N/A
TAGS: OREP, MX, EFIN
SUBJ: CODEL REES

REF: STATE 2768

1. REPRESENTATIVES REES (CA.) AND DE LA GARZA (TEXAS)
TALKED TO MEXICAN PRESIDENT-ELECT LOPEZ PORTILLO FOR ABOUT
HALF HOUR SEPTEMBER 2 AND LATER HAD A SHORT TALK WITH
PRESIDENT ECHEVERRIA. REP REES TOLD ECONOFF LATER THAT
WITH JLP THE LETTER OF THE 76 CONGRESSMEN AND MEXICO'S
FLOAT OF THE PESO WERE DISCUSSED BUT ONLY THE FORMER
SUBJECT WAS DISCUSSED WITH ECHEVERRIA.

2. REES TRIED TO MINIMIZE IMPORTANCE OF LETTER BUT WAS
IMPRESSED BY THE STRONG FEELINGS BOTH MEN HAD ON THE
SUBJECT. IN COMMENTS TO THE PRESS AFTER THE INTERVIEWS
REES SAID THAT THE AMERICAN PEOPLE BELIEVED IN THE
MEXICAN REVOLUTION AND ITS IDEALS AND REJECTED AS FALSE
THE CHARGE THAT MEXICO WAS BECOMING COMMUNISTIC. REES'
COMMENTS HAD FRONT PAGE TREATMENT IN ALL MEXICAN NEWSPAPERS.

3. REP. REES TOLD ECONOFF THAT HE HAD ADVISED JLP
AGAINST CONSIDERING THE FLOAT OF THE PESO AS A MERE
MEANS OF GAINING TIME TO FIND A PROPER PEG; "IF YOU
ARE GOING TO FLOAT, THEN FLOAT AND FLOAT CLEARLY, BUT
DON'T PUBLICLY STATE YOU ARE ONLY GOING TO FLOAT UNTIL
YOU CAN STABILIZE THE PARITY. OTHERWISE YOU WILL
ENCOURAGE SPECULATION AND DOMESTIC PRICE AND WAGE INCREASES".

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HE SAID LOPEZ PORTILLO LISTENED CAREFULLY BUT MADE NO
REPLY.

JOVA

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Message Attributes

Automatic Decaptioning: X
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Current Classification: UNCLASSIFIED
Concepts: CODELS, DIPLOMATIC DISCUSSIONS
Control Number: n/a
Copy: SINGLE
Draft Date: 04 SEP 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: blochd0
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: n/a
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Executive Order: N/A
Errors: N/A
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Previous Handling Restrictions: n/a
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